

# RICHMOND, VA E-NEWSLETTER

2nd Quarter FY 2009

## INSIDE THIS ISSUE:

<i>SBA Patriot Express Workshop-Mar. 27</i>	2
<i>2009 Virginia Small Business Resource Guide available online</i>	3
<i>IRS Continues to Roll Out New Web Products for Small Businesses/Self- Employed</i>	4

You have subscribed to the Newsletter List of the Richmond, Virginia District Office of the U.S. Small Business Administration. Information provided to you via this newsletter may include general information regarding our Agency and its programs. It will focus primarily on events in the Richmond District Office territory, consisting of all of Virginia, except the counties of Arlington, Fairfax and Loudoun, and cities of Alexandria, Fairfax and Falls Church. If you would like specific information related to the SBA office in your area, please visit our [Local Resources page](#) and click on the state in which your business resides or will reside.

Helping small businesses  
**start, grow and succeed.**



Your Small Business Resource

## Surviving an Economic Downturn

Trying to see your business through the economic downturn? Been laid off and looking to start your own business? Need to close your business? **We have gathered resources for each scenario to assist you (this article is also available at [www.sba.gov/va](http://www.sba.gov/va)).**

### ALREADY OWN YOUR BUSINESS?

1. [SBA Offers New Online Resources for Small Businesses to Help with Economic Recovery.](#)
2. Have an SBA loan and need a deferment? [SBA is encouraging lenders to offer Loan Deferments.](#)
3. Need an SBA loan? See our [Lender Listing](#) for a lender near you.
4. Receive professional business guidance and practical solutions from a [Small Business Development Center](#) near you. Also see the Virginia SBDC Network's "[Strategies For An Economic Downturn.](#)"
5. Look for markets overseas. Contact an SBA [U.S. Export Assistance Center](#) which offers a full range of federal export programs and services from a number of federal agencies under one roof. Many locations have new-to-export programs called E-TAP. [SBA Export financing programs](#) are also available.
6. See "The Recession Survival Guide" at [SCORE: Counselors to America's Small Business.](#)
7. Take a FREE [online training course](#) on the following topics:
  - ["Surviving in a Down Economy"](#)
  - ["Strategic Marketing: How to Win Customers in a Slowing Economy"](#)
  - ["Retool & Reposition your company - How to Prepare a Business Plan."](#)

### LOOKING TO START A NEW COMPANY?

1. Contact a [SCORE office](#) to set up a FREE one-on-one counseling session with a business professional. Some SCORE Chapters also offer a one-day seminar for aspiring entrepreneurs. Ask your chapter if they have one.
2. Use our [Small Business Planner](#) to find out how to Write a Business Plan; Find a Mentor; Buy a Business; Finance your Start-up, and more.
3. Find out how to start a [Home-based Business](#) ([Entrepreneur.com](http://Entrepreneur.com)).
4. Take a FREE [online training course](#) on the following topics: Guide to Starting a Business; How to Prepare a Business Plan; How to Prepare a Loan Package and Assess Financial Needs, and much more.

### NEED TO CLOSE YOUR BUSINESS?

Visit our ["Getting Out" webpage](#) for guidance on closing the business.



**Friday, March 27, 2009**

**12:00 to 2:00 p.m.**  
**Immediately following**  
**March TAP Workshop**

**EVENT LOCATION:**  
**Education Center**  
**at Langley Federal**  
**Credit Union**  
**11742 Jefferson Ave.**  
**Newport News, VA**

TO REGISTER, call the  
 SBDC of Hampton Roads at  
 (757) 865-3128 or online at  
[www.hrsbdc.org](http://www.hrsbdc.org).

**The Richmond,  
 VA District  
 Office leads the  
 nation in Patriot  
 Express Loan  
 approvals with  
 180 loans  
 totaling over  
 \$20.2 million.**

## **TEN-HUT! Virginia Military Community**

### **SBA Patriot Express Loan Workshop coming to Newport News on March 27, 2009**

Are you planning to exchange your military duties for those of a Small Business Owner? Then this **PATRIOT EXPRESS LOAN WORKSHOP** is designed for you.

\*Learn all about the **Patriot Express Loan Initiative** designed to assist the military community and their spouses in starting and growing their small businesses

\*Meet one-on-one with **Patriot Express Lenders**

\*Meet with **SBA Resource Partners** for assistance in business plan preparation, startup assistance and training opportunities.

#### **PATRIOT EXPRESS LOAN HIGHLIGHTS**

\*Loans available up to \$500,000

\*Quick SBA application turnaround

\*Can be used for most business purposes including starting and growing a business; acquisition or construction of land and buildings; purchases of inventory and equipment, and working capital.

#### **WHO IS ELIGIBLE?**

\***Veterans** (other than dishonorably discharged);

\***Active Duty Military member participating in the military's TAP Program or discharging Active Duty members within 12 months of discharge;**

\***Reservists and National Guard** members;

\***Current spouse** of any of the above or current spouse of any Active Duty Military member, the widowed spouse of a service member who died while in service, or widowed spouse of a veteran (other than dishonorably discharged) who died of a service-connected disability.

## 2009 SBA VIRGINIA SMALL BUSINESS RESOURCE GUIDE IS AVAILABLE ONLINE

SBA's [2009 Virginia Small Business Resource Guide](#) is now available online. The Small Business Resource Guide is an annual publication that includes the following:

**Getting Started:** Everything you need to know about setting up, marketing and managing the revenue of your business.

**Regulations:** Common requirements that affect small businesses.

**Getting Approved:** Find out about SBA Financing Options to Start or Grow Your Business and view a List of SBA Participating Lenders in Virginia.

**Small Business Training Network:** Find out how to contact SBA Resource Partners who can provide one-on-one counseling and training opportunities to entrepreneurs, and how to access online training.

**Contracting Opportunities:** The Federal government is the largest purchaser of goods and services in the world. SBA has programs available to assist small businesses in obtaining a fair share of government contracts and subcontracts.

As well as other topics such as **Disaster Recovery**, **Small Business Advocacy** and **Other Sources of Assistance** such as Minority Business Associations, Small Business Incubators, Virginia Economic Development Departments and Chambers of Commerce, and more.



## IRS Continues to Roll Out New Web Products for Small Businesses and the Self-Employed

### Small Business Resource Guide

Now exclusively available online, the [Small Business Resource Guide \(SBRG\)](#), is designed to equip small business owners with the skills and knowledge needed to successfully start and manage a business. The SBRG 2009 Web site covers a wide range of tax topics, Web links to business forms, publications, other useful governmental Web sites, and much more.

### Small Business Video and Audio Presentations

A new IRS.gov webpage at <http://www.irs.gov/businesses/small/article/0,,id=97726,00.html> features video and audio presentations on a variety of topics for small businesses and self-employed taxpayers, highlighted by an audio podcast re-enactment of the May 2008 IRS National Phone Forum for first-time Schedule C filers. Also included are: Adjusting Employment Taxes: New for 2009; Backup Withholding for Form 1099-MISC; Bartering Income; Choosing a Tax Preparer; Employer Identification Numbers; Small Business Tax Workshops; and Schedule C: Who needs to file and how to do it. Other instructional lessons are available at the [Small Business/Self-Employed Virtual Small Business Tax Workshop](#) website.

### Self-Employed Individuals Tax Center

Small businesses and the self-employed will also find information and resources in the Self-Employed Individuals Tax Center at <http://www.irs.gov/businesses/small/selfemployed/>.

## IRS e-News for Small Businesses

To learn about other IRS products and services, and to keep up with the latest IRS announcements for small businesses, start a free subscription to e-News for Small Businesses; just go to IRS.gov at <http://www.irs.gov/businesses/small/content/0,,id=154826,00.html>, type in your e-mail address and submit.

### SHARE THIS

#### NEWSLETTER WITH A

**FRIEND** – Do you know a fellow small business owner who would benefit from the **Richmond, VA SBA Newsletter**? If so, forward it to them or direct them to the registration page at <http://web.sba.gov/list/> (scroll down and click on the box next to Richmond, VA Newsletter).

### NEW SUBSCRIBERS –

For those who have just joined the Newsletter list, be sure to read earlier newsletters in our [Archives](#).

## HAVE A QUESTION?

EMAIL YOUR QUESTIONS: Our local email address is [richmond.va@sba.gov](mailto:richmond.va@sba.gov). If you are a small business owner or prospective owner located in our territory of Virginia (see page 1), please contact us if you have questions about any of our services, starting a business, or obtaining business financing.



## UPCOMING EVENTS

CALENDAR OF EVENTS: Be sure to visit our Calendar of Events area for workshops of interest to small business owners in Virginia. To get to the Calendar, go to our website (<http://www.sba.gov/va/>) and click on "Events Calendar" on the right-hand menu listing.